I claim:

1. A method of electronic cash on delivery for an item, comprising the steps of:

   - generating a request for a first password;

   - generating a request for payment means;

   - generating a request for delivery means;

   - confirming good standing of said payment means, and where said payment means is not in good standing halting delivery of said item by said delivery means;

   - forwarding said first password to said delivery means;

   - upon initiation of said delivery of said item by said delivery means, obtaining a second password;

   - comparing said second password with said first password;

   - completing delivery of said item when said first password matches said second password; and

   - halting delivery of said item when said first password does not match said second password.

2. The method according to claim 1, further comprising the step of: prior to initiation of delivery, repeating said step of verifying good standing.

3. The method according to claim 1, further comprising the step of storing said first password in a memory, and wherein said step of comparing further comprises the step of accessing said memory and retrieving said first password.

4. The method according to claim 3, wherein said step of comparing is performed by a manual comparison of the first password and second password.

5. The method according to claim 3, wherein said step of comparing is performed automatically by electronic means.

6. The method according to claim 3, wherein said memory is housed in a mobile phone.

7. The method according to claim 3, wherein said memory is housed in a portable computer.

7

8.   The method according to claim 3, wherein said memory is housed in a personal digital assistant.

9.   The method according to claim 3, wherein said memory is located at a central location and is remotely accessed during said step of comparing.

10.  The method according to claim 1, wherein said first password is provided by a first party and said second password is provided by a second party.

11.  The method according to claim 1, further comprising the step of providing electronic factoring to a vendor of said item when said payment means is in good standing.

12.  A method of electronic cash on delivery for an item, comprising the steps of:
-    generating a request for a first password;
-    forwarding said first password to a delivery means;
-    upon initiation of delivery of said item by said delivery means, obtaining a second password;
-    comparing said second password with said first password;
-    completing delivery of said item when said first password matches said second password; and
-    halting delivery of said item when said first password does not match said second password.

13.  The method according to claim 12, further comprising the steps of:
-    generating a request for payment means;
-    generating a request for delivery means; and
-    confirming good standing of said payment means, and where said payment means is not in good standing halting delivery of said item by said delivery means

14.  The method according to claim 13, wherein said first password is provided by a first party and said second password is provided by a second party.

15.  The method according to claim 12, further comprising the step of providing electronic factoring to a vendor of said item when said payment means is in good standing.

8

16. A hand held device for verifying the delivery of an item, comprising:

- means for receiving and electronically storing a password, said password generated during a purchase transaction of an item;

- means for accessing said electronically stored password;

5 - means for noting verification of said password, said verification comprising comparison of said electronically stored password with a password provided upon delivery of said item.

17. The hand held device according to claim 16, wherein said device is a personal digital

10 assistant.

18. The hand held device according to claim 16, wherein said device is a mobile telephone.

15 19. The hand held device according to claim 16, wherein said electronically stored password is electronically stored remotely and said hand held device further comprises means for accessing and retrieving said remotely stored electronic password.

20. The hand held device according to claim 16, wherein said purchase is made on-line.

20

21. A system for providing secure delivery of an item, configure to:

- monitor a transaction involving an item between a first and second party;

- generate a request for a password from said first party;

- provide said password to a delivery service charged with delivering said item;

25 - receive confirmation of said password upon delivery of said item.

22. The system according to claim 21, wherein said system is further configured to provide electronic factoring to said second party.

30 23. The system according to claim 21, wherein said system is further configured to verify payment means of said first party.

24. The system according to claim 21, further comprising means for communicating said password to a remote hand held unit.

9

25. The system according to claim 22, wherein said means for communicating further comprising means for receiving data from said remote hand held unit.